

HULL BUILDERS' RISK PROPOSAL

- for Single Builds



Period of insurance required: From To at 4.00pm New Zealand time

IMPORTANT NOTICES

Your duty of disclosure:

Subject to the rights set out in the Criminal Records ("Clean Slate") Act 2004, you are under a duty to disclose all material information to Vero Marine Insurance whether the information is asked for or not. Material information is information that might influence our decision to insure you and if so on what terms and/or premium. All information given must be complete and correct. If you have any doubt as to whether a fact is material then it should be disclosed.

The duty to disclose all material information occurs prior to the commencement of cover, if the contract is varied, and prior to each renewal. Failure to disclose all material information may result in Vero Marine Insurance avoiding your insurance policy. This means your policy would be deemed never to have existed and any claims would not be payable

Privacy Act 1993:

This Proposal collects personal information in order to evaluate your insurance requirements for the purpose of deciding whether to issue insurance cover and if so on what terms. The information collected will be held by Vero, 48 Shortland Street, Auckland. Failure to provide any personal information requested by Vero Marine may result in your application for insurance being declined.

Individuals have a right to request access to, and correction of, their personal information, subject to the provisions of the Privacy Act 1993

THE PROPOSER

Have you been insured with Vero Marine before? Yes No If Yes, what was your previous policy number?

Are you (the proposer) the Builder or the Buyer? Builder Buyer *Note: both builder and buyer will be named as Assured in the policy if their details are included below*

Builder Name & Address

Buyer Name & Address

Proposer's Email address

Proposer's Telephone Mobile

INTERESTED PARTIES

Other interested parties, if any, and nature of interest, e.g. mortgage or debenture holder, etc

Name & Address

Nature of interest Loan Balance NZD Final repayment due

Name & Address

Nature of interest Loan Balance NZD Final repayment due

THE VESSEL

Hull Number / Project Name

Type of vessel

Length Beam Draft

Materials used in construction of hull

Details of propulsion machinery

LIMITS AND COVER REQUIRED

The policy provides standard cover as outlined below. Please advise if any other limits are required

Name	Standard Default	Reference Clause	Cover Requested
Escalation Percentage	110% of Sum Insured	44.2	<input type="checkbox"/> %
Collision Liability Legal Costs	25% of Sum Insured	6.3 and 45.1.3	<input type="checkbox"/> %
Material <i>(not forming part of the Works Value - Actual total loss, Abandonment)</i>	10% of Sum Insured	29.2, 31.4 and 45.1.6	<input type="checkbox"/> %
Trials	10% of Sum Insured	45.1.7	<input type="checkbox"/> %
Failure to Launch	10% of Sum Insured	45.1.8	<input type="checkbox"/> %
Allocated Series Costs	None	56.3	NZD <input type="checkbox"/>

Optional Buybacks

Name	Standard Default	Reference Clause	Cover Requested
Profit on Partial Loss	Not Insured	58	<input type="checkbox"/> %
Expediting Expenses	Insured for 10% of Sum Insured	45.1.9 and 59	<input type="checkbox"/> %
Trials Amendment	Not Insured	60	<input type="checkbox"/> %

QUESTIONNAIRE

1. Has the Boat Builder, in the last 10 years:

- i. Suffered loss or damage exceeding NZD 1,000 to any boat build (whether insured or not)? Yes No
- ii. Made a boat build insurance claim? Yes No
- iii. Been subject to lawsuit or a legal liability claim in respect of any boat build? Yes No

2. Have the Boat Builder and/or Buyer to be insured under this policy, ever:

- i. Been declared bankrupt, insolvent or ever entered into an arrangement with creditors? Yes No
- ii. Had any insurance declined, cancelled, avoided, renewal refused, terms or conditions imposed or claim declined? Yes No
- iii. Been accused of any criminal activity or had any criminal convictions, or acquittals or have any criminal prosecutions pending? Yes No

The information sought by this question is subject to the rights set out in the Criminal Records (Clean Slate) Act 2004.

- 2. Is there any further information likely to affect Vero Marine's acceptance of this proposal? Yes No

If you have answered "Yes" to any of the above questions, please provide full details and dates on a separate sheet. Details should also include the name of Insurance Company(s) and policy number(s) where applicable.

- 3. Who was your Insurance Company for the last 12 months?

DECLARATION

I/We declare that:

- Subject to any right I/we have under the Clean Slate Act, the information given is in every respect correct and complete and all material information has been disclosed to Vero Marine.
- This proposal shall be the basis of the contract between me/us and Vero Marine, and I am/we are willing to accept cover subject to Vero Marine's policy terms, conditions, exclusions and any special terms they may require.
- I/We are fully authorised to complete and sign this proposal on behalf of the person(s) named in the proposal.

I/We authorise:

- Vero Marine Insurance to give and obtain from other insurance companies, insurance brokers, the Insurance Claims Register Ltd or any other party any information relating to this or any other insurance held or previously held by me/us and any claim(s) made by me/us.
- Vero Marine Insurance to use my/our personal information to advise me/us of Vero's products and/or services.

I/We undertake to inform Vero Marine Insurance immediately of any material events or changes in circumstances which occur after the commencement of this policy and whenever the contract is varied or renewed.

Name of proposer

Signature of proposer Date

Name of proposer

Signature of proposer Date

This insurance will not be in force until this proposal has been accepted by Vero Marine Insurance